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April 30, 2013

VIA ECF AND FAX

Honorable Judge Vera M. Scanlon
United States District Court
Eastern District of New York
225 Cadman Plaza East
Brooklyn, NY 11201

Re: Tasso Koumoulis, et al. v. IMFG, et al., Docket No. 1:10-cv-00887

Dear Judge Scanlon:

We represent the Defendants in the above-referenced action. We submit this letter to advise the Court on the status of open discovery items since our April 9, 2013 telephone conference and request an extension of the fact discovery period through May 31, 2013. In accordance with this Court's Scheduling Order, the parties submitted to the Court on April 16, 2013 their respective positions regarding privilege and Defendants took the deposition of Plaintiff Hatzis on April 26, 2013. We sent a draft of this letter to Mr. Goldberg yesterday afternoon, requesting his comments. Mr. Goldberg advised today by phone that he needed to confer with his clients, but did not object to Defendants sending this letter.

As Defendants previously advised Mr. Goldberg and the Court, LPL learned in connection with a matter unrelated to our action that, due to a technical glitch, there is a narrow period of time for which some of its archived emails may not have made their way to the proper database. Accordingly, there is a possibility that some financial advisor/consultant emails were not captured in electronic searches of that database to the extent those searches were conducted during the at-issue time frame.

Out of an abundance of caution, LPL has engaged a consultant to rerun the original searches on the proper database and compare the new search results to the original search results. The consultant has a software program that will enable it to determine whether there are any "new" emails, i.e., emails that did not show up in the original search. Despite LPL's best efforts, this analysis is not complete. We understand that we will receive from the consultant any "new" emails no later than next week. Upon receipt, we will retrieve those emails and promptly conduct automated searches in accordance with the parties' previously agreed upon search terms.

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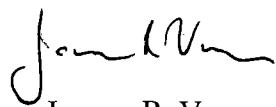
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Defendants will then produce emails, if any, that are responsive to Plaintiffs' existing document requests.

Based on the timeframes that have been provided to us by LPL's consultants, we expect to be in a position to produce documents, if any, the week of May 13, which will give Plaintiff at least two weeks to review these documents and also provide the parties with an opportunity to meet and confer regarding this production, if any.

Given the additional time required, the parties also request that Defendants' pre-motion conference letter be due to the District Court Judge by June 7, with Plaintiff's response due by June 14, 2013.

Respectfully yours,


Joanna R. Varon

JRV:jb

Cc: Kenneth Goldberg (via ECF and Fax)